

FISCAL NOTE

HB 3277 - SB 3207

March 1, 2004

SUMMARY OF BILL:

- Reduces the number of vehicles required for an owner to qualify as a self-insurer from 25 to 15.
- Authorizes the Commissioner of the Department of Commerce and Insurance to employ the number of actuaries as deemed necessary instead of limiting the number to three.

ESTIMATED FISCAL IMPACT:

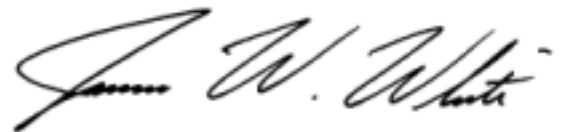
Increase State Expenditures - Not Significant

Estimate assumes:

- a minimal impact to reduce the number of vehicles required to qualify as a self-insurer.
- this bill authorizes, but does not require, the Commissioner of Commerce and Insurance to employ such number of actuaries as is deemed necessary. Since the department presently has the authority to employ up to three actuaries but has not exercised such authority, any impact from this provision is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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